

Historic, Archive Document

Do not assume content reflects current scientific knowledge, policies, or practices.

LIBRARY

TRADE IN GRAIN FUTURES

Vol. 10

December 1940

No. 12

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

ISSUED
MONTHLY BY
COMMODITY
EXCHANGE
ADMINISTRATION

CONTENTS

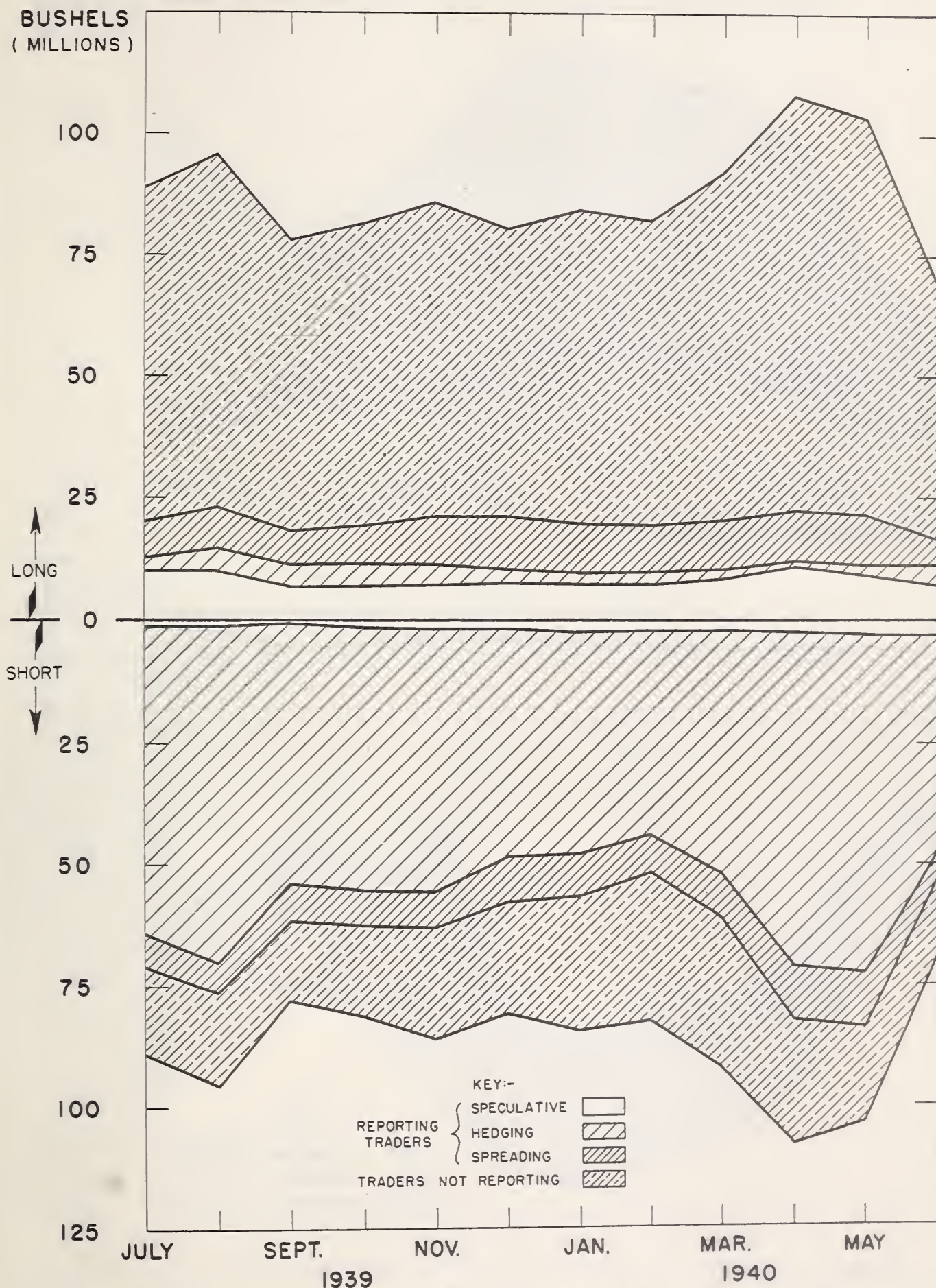
SPECIAL:

Wheat and Corn Futures: Classification of average daily commitments
on Chicago Board of Trade, by months, July 1939 - June 1940

	<u>Table</u>
WHEAT:	
Volume of trading	1-2
Open contracts	3-4
Prices	5-6
CORN:	
Volume of trading	7-8
Open contracts	9-10
Prices	11-12
OATS:	
Volume of trading	13
Open contracts	14
Prices	15
RYE, BARLEY AND FLAXSEED:	
Volume of trading	16
Open contracts	17
Prices	18
SOYBEANS:	
Volume of trading	19
Open contracts	20
Prices	21
ALL GRAINS:	
Volume of trading, four principal markets (daily)	22
Volume of trading, all contract markets	23
EXCHANGE RATES:	
English and Canadian currencies	24

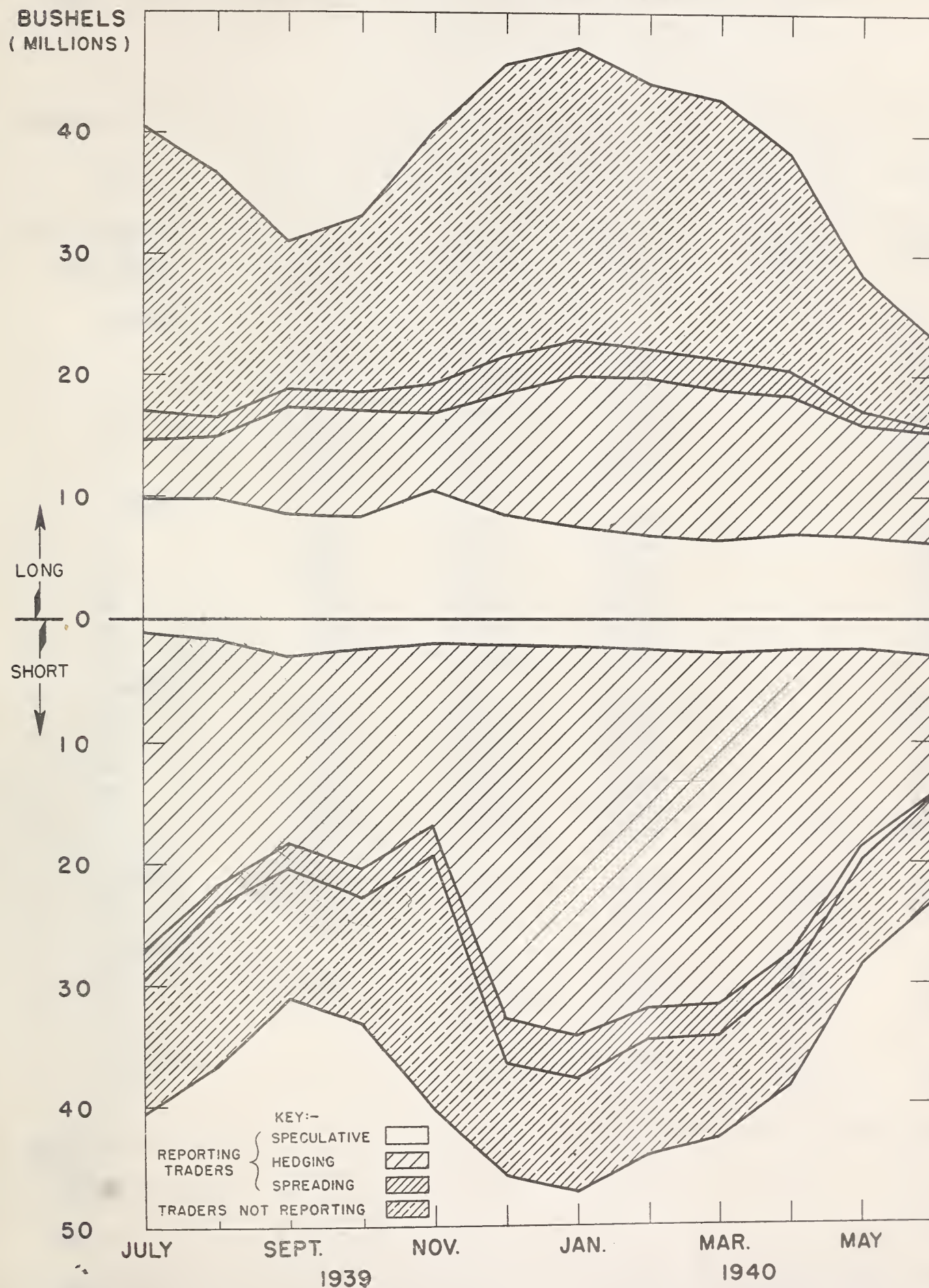
Price table key: a-asked
b-bid
=(equal sign)-split
n-nominal

WHEAT FUTURES: CLASSIFICATION* OF AVERAGE DAILY COMMITMENTS ON CHICAGO BOARD OF TRADE, BY MONTHS, JULY 1939 - JUNE 1940



* CLASSIFICATION REPORTED BY TRADERS SUBJECT TO 200,000 BU. REPORTING REQUIREMENT

CORN FUTURES: CLASSIFICATION* OF AVERAGE DAILY COMMITMENTS ON CHICAGO BOARD OF TRADE, BY MONTHS, JULY 1939 - JUNE 1940



*CLASSIFICATION REPORTED BY TRADERS SUBJECT TO 200,000 BU. REPORTING REQUIREMENT

Table 1. WHEAT: Volume of trading, Chicago Board of Trade,
December 1940

Date	Future				All futures
	December	May	July	September	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1940 December					
Sunday					
2	2,949	8,175	1,467		12,591
3	1,396	5,253	1,363		8,012
4	1,631	5,761	1,126		8,518
5	1,376	3,850 Lo	911 Lo		6,137
6	1,457	6,887	2,553		10,902
7	1,189	7,327	2,296		10,812
Sunday					
9	507	4,849	2,119		7,475
10	1,242	5,303	1,622		8,167
11	1,238	4,450	1,133		6,821
12	770	4,416	1,820		7,006
13	492 Lo	5,399	2,371		8,262
14	684	4,507	2,937		8,128
Sunday					
16	2,267	9,451	3,983 Hi		15,701
17	785	6,699	2,560		10,044
18	764	4,924	1,628		7,316
19	1,143	5,169	2,095		8,407
20	2,003	7,376	2,296		11,675
21	5,660 Hi	9,794 Hi	2,915	10 Lo	18,379 Hi
Sunday					
23	1/ ---	4,449	1,881	357	6,687
24	---	4,986	2,487	527	8,000
Holiday					
26	---	4,176	1,299	277	5,752 Lo
27	---	5,705	1,666	271	7,642
28	---	4,640	2,118	414	7,172
Sunday					
30	---	5,442	2,349	478	8,269
31	---	4,528	1,911	691 Hi	7,130
Total					
December 1940.	27,553	143,516	50,911	3,025	225,005
November 1940	88,672	189,412	43,430	---	321,514
December 1939.	30,687	529,459	301,398	6,996	2/ 868,640

1/ No trading on the last seven days of the delivery month.

2/ Includes 100 March wheat future.

Table 2. WHEAT: Volume of trading, all futures combined,
four principal markets,
December 1940

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade 1/	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday					
2	12,591	836	1,363	107	14,897
3	8,012	1,317 Hi	1,483	83	10,895
4	8,518	692	1,257	123	10,590
5	6,137	591	753	39	7,520
6	10,902	952	1,485	187 Hi	13,526
7	10,812	668	1,241	51	12,772
Sunday					
9	7,475	1,107	926	64	9,572
10	8,167	742	1,303	110	10,322
11	6,821	652	787	50	8,310
12	7,006	605	1,101	59	8,771
13	8,262	457 Lo	1,390	29	10,138
14	8,128	602	1,057	29	9,816
Sunday					
16	15,701	702	2,439 Hi	39	18,881
17	10,044	1,057	1,572	55	12,728
18	7,316	722	942	131	9,111
19	8,407	838	993	48	10,286
20	11,675	677	1,272	45	13,669
21	18,379 Hi	863	1,070	88	20,400 Hi
Sunday					
23	6,687	548	904	64	8,203
24	8,000	527	1,326	80	9,933
Holiday					
26	5,752 Lo	536	841	29	7,158 Lo
27	7,642	683	884	42	9,251
28	7,172	704	963	47	8,886
Sunday					
30	8,269	688	711 Lo	25 Lo	9,693
31	7,130	783	1,149	29	9,091
Total					
December 1940	225,005	13,549	29,212	1,653	274,419
November 1940	321,514	29,463	40,676	3,363	395,016
December 1939	868,640	57,364	95,571	4,046	1,025,621
1/ All durum.					

Table 3. WHEAT: Open contracts reported by clearing members,
Chicago Board of Trade,
December 1940

Date	Future				All futures
	December	May	July	September	
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday					
2	9,819 Hi	33,294	13,083 Lo		56,196
3	9,639	33,572	13,326		56,537
4	9,340	33,862	13,379		56,581 Hi
5	8,843	33,850	13,539		56,252
6	8,289	33,686	13,862		55,837
7	7,861	33,782	14,214		55,857
Sunday					
9	7,744	33,883	14,588		56,215
10	7,568	34,136	14,596		56,300
11	6,684	34,751 Hi	14,639		56,074
12	6,473	34,518	14,869		55,860
13	6,419	34,201	14,941		55,561
14	6,372	33,958	15,072		55,402
Sunday					
16	5,825	33,677	15,304		54,806
17	5,446	33,586	15,239		54,271
18	5,122	33,411	15,232		53,765
19	4,556	33,148	15,496		53,200
20	3,640	33,123	15,713		52,476
21	198	33,995	15,976	10 Lo	50,179 Lo
Sunday					
23	198	33,979	15,937	221	50,335
24	198	33,693	16,001	470	50,362
Holiday					
26	198	33,424	16,013	636	50,271
27	188	33,575	16,201	712	50,676
28	113	33,190	16,388	930	50,621
Sunday					
30	63	33,189	16,314	1,109	50,675
31	--- Lo	32,644 Lo	16,422 Hi	1,368 Hi	50,434
Average					
December 1940	4,832	33,685	15,055	682	53,790
November 1940	15,269	30,581	9,757	---	55,607
December 1939	3,158	46,726	30,259	620	1/ 80,665

1/ Includes 100 average for the March wheat future.

Table 4. WHEAT: Open contracts reported by clearing members,
all futures combined, four principal markets,
December 1940

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade ^{1/}	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday					
2	56,196	9,106	14,644	1,134 Hi	81,080 Hi
3	56,537	9,121 Hi	14,251	1,109	81,018
4	56,581 Hi	9,077	14,310	1,100	81,068
5	56,252	9,055	14,089	1,093	80,489
6	55,837	8,987	13,956 Lo	1,038	79,818
7	55,857	8,873	14,112	1,025	79,867
Sunday					
9	56,215	8,799	14,148	1,011	80,173
10	56,300	8,754	14,031	1,000	80,085
11	56,074	8,757	14,069	987	79,887
12	55,860	8,566	14,203	942	79,571
13	55,561	8,491	14,403	939	79,394
14	55,402	8,458	14,533	934	79,327
Sunday					
16	54,806	8,503	14,552	917	78,778
17	54,271	8,370	14,500	917	78,058
18	53,765	8,289	14,647	925	77,626
19	53,200	8,232	14,525	885	76,842
20	52,476	8,192	14,630	896	76,194
21	50,179 Lo	8,132 Lo	14,457	906	73,674 Lo
Sunday					
23	50,335	8,204	14,581	926	74,046
24	50,362	8,338	14,743	917	74,360
Holiday					
26	50,271	8,404	14,649	832	74,156
27	50,676	8,389	14,649	839	74,553
28	50,621	8,390	14,684	723	74,418
Sunday					
30	50,675	8,303	14,773	570	74,321
31	50,434	8,398	15,094 Hi	568 Lo	74,494
Average					
December 1940	53,790	8,568	14,449	925	77,732
November 1940	55,607	9,578	14,630	1,245	81,061
December 1939	80,665	11,223	18,050	1,435	111,373
^{1/} All durum.					

Table 5. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, December 1940

[illegible]

Table 6. WHEAT: Daily closing prices at principal domestic and foreign markets, December 1940

Date	1941 May future			: 1941 April future		
	Chicago	Minneapolis	Kansas City	Duluth 1/	Winnipeg	Buenos Aires
December 1940	Cents	Cents	Cents	Cents	Cents 2/	Cents
Sunday						
2	87 1/4-3/8 Hi	85 1/4	81 3/8=-3/8 Hi	76 7/8 a	67 1/8= b	
3	86 7/8-87	84 5/8	81	76 7/8 a Hi	67 1/8 b	55 7/8
4	86 7/8-87	84 3/4	81	76 3/4 b	67 1/8 b	55 3/4
5	86 3/4-7/8	84 1/2	80 7/8-81	76 5/8 a	67 1/8= b	56 1/8
6	85 5/8-1/2	83 5/8	79 3/4	75 3/4 b	66 7/8 a	56 1/4
7	86 1/8-1/4	83 1/2	80 3/8	75 1/8 a	67 1/4= b	
Sunday						
9	86-86 1/8	83 1/2	80=-80 1/8	75 1/8 b	67 5/8-5/8=	56 1/8
10	86 5/8-3/4	84 1/8	80 5/8-1/2=	75 1/4 a	67 3/8=-1/2	56 1/2 Hi
11	86 1/2-5/8	84 3/8	80 3/8	75 1/4 b	67 7/8= b Hi	56
12	86-86 1/8	83 3/4	79 7/8	75 3/8 a	67 5/8=	55 3/4
13	85 3/4-5/8	83 1/2	79 7/8-3/4	75 7/8 b	67 1/4 b	56
14	85 3/8-1/4	83 1/8	79 1/8	75 1/2 b	67 1/8 b	55 7/8
Sunday						
16	83 5/8-1/2 Lo	81 1/4-1/8 Lo	77 3/4	74 a	66 7/8=	55 7/8
17	84 1/4-84	81 1/2	78 3/8	73 7/8 a	66 1/2= b	55 3/4
18	84-84 1/8	81 3/4	78 3/8	74 3/8 a	67 1/8 b	55 5/8
19	84 1/8-84	81 3/4	78 1/4	73 3/4 a	66 3/8-1/4=	55 1/2
20	84 5/8-1/2	82 3/8	78 5/8	74 1/8 b	66 1/8= b	55 3/8
21	84 1/8-1/4	82	78	73 3/4	66 1/4	55 3/8
Sunday						
23	84 3/8-1/2	81 7/8	78 1/2	73 1/8 b Lo	66= b	55 3/8 Lo
24	85 1/2-5/8	83 3/8	79 3/8	74 5/8 a	66 3/8 b	55 5/8
Holiday						
26	85 3/4-7/8	83 3/8	79 3/4	74 5/8 a	Holiday	55 5/8
27	85 3/4-7/8	83 7/8	79 3/4-3/4=	74 7/8 b	66 1/4	55 5/8
28	87-86 7/8	84 3/4	81	75 3/4 b	66 3/4= a	55 5/8
Sunday						
30	86 7/8-3/4	85	80 7/8-7/8=	76 1/4	66 1/2 a	55 7/8
31	87 1/8-87	85 3/4	81 1/8-1/4	76 3/4 b	66 1/2	55 7/8
Range (mo.)	3 7/8	4 5/8	3 5/8=	3 3/4	1 7/8	1 1/8
Net change (mo.)	- 1/4	+ 3/8	----	+ 3/8	- 1/8	----
Average spread (over Chicago)						
(under Chicago)	2 1/4	6		10 1/2	18 7/8	----

1/ "New" May durum.

2/ See table 24 for daily exchange rates.

Table 7. CORN: Volume of trading, Chicago Board of Trade,
December 1940

Date	Future				All futures
	December	May	July	September	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1940 December					
Sunday					
2	863	1,834	312		3,009
3	803	1,968	563		3,334
4	781	1,981	637		3,399
5	463	1,155	184		1,802
6	1,222	3,193 Hi	838 Hi		5,253 Hi
7	1,080	1,797	387		3,264
Sunday					
9	398 Lo	1,058	114 Lo		1,570
10	1,367 Hi	1,545	537		3,449
11	721	1,364	285		2,370
12	399	1,486	307		2,192
13	684	800	355		1,839
14	578	1,640	433		2,651
Sunday					
16	493	1,625	505		2,623
17	528	1,673	711		2,912
18	809	1,599	508		2,916
19	650	854	236		1,740
20	933	1,230	283		2,446
21	1,098	1,203	301	85	2,687
Sunday					
23	1/ ---	1,079	347	56	1,482
24	---	1,198	176	41	1,415
Holiday					
26	---	732 Lo	221	23 Lo	976 Lo
27	---	1,155	123	120	1,398
28	---	1,570	209	42	1,821
Sunday					
30	---	1,514	575	93	2,182
31	---	1,686	590	146 Hi	2,422
Total					
December 1940	13,870	36,939	9,737	606	61,152
November 1940	30,175	43,093	12,929	---	86,197
December 1939	11,716	113,599	30,891	1,890	158,096

1/ No trading on the last seven days of the delivery month.

Table 8. CORN: Volume of trading, all futures combined,
three principal markets,
December 1940

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday				
2	3,009	33	54	3,096
3	3,334	121	56	3,511
4	3,399	84	88	3,571
5	1,802	98	79	1,979
6	5,253 Hi	538 Hi	455	6,246 Hi
7	3,264	117	90	3,471
Sunday				
9	1,570	241	753 Hi	2,564
10	3,449	255	62	3,766
11	2,370	141	63	2,574
12	2,192	143	80	2,415
13	1,839	90	55	1,984
14	2,651	230	61	2,942
Sunday				
16	2,623	127	19	2,769
17	2,912	275	52	3,239
18	2,916	125	79	3,120
19	1,740	76	53	1,869
20	2,446	63	32	2,541
21	2,687	323	54	3,064
Sunday				
23	1,482	43	31	1,556
24	1,415	24	17 Lo	1,456
Holiday				
26	976 Lo	13 Lo	19	1,008 Lo
27	1,398	47	28	1,473
28	1,821	109	133	2,063
Sunday				
30	2,182	83	71	2,336
31	2,422	71	35	2,528
Total				
December 1940	61,152	3,470	2,519	67,141
November 1940	86,197	2,386	1,540	90,123
December 1939	158,096	7,697	2,415	168,208

Table 9. CORN: Open contracts reported by clearing members,
Chicago Board of Trade,
December 1940

Date	Future				All futures
	December	May	July	September	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1940 December					
Sunday					
2	5,606 Hi	14,069 Lo	5,374 Lo		25,049 Hi
3	5,315	14,157	5,506		24,978
4	5,112	14,113	5,662		24,887
5	5,003	14,291	5,654		24,948
6	4,653	14,153	6,008		24,814
7	4,386	14,397	6,081		24,864
Sunday					
9	4,279	14,563	6,120		24,962
10	3,818	14,792	6,236		24,846
11	3,530	14,835	6,267		24,632
12	3,425	15,060	6,239		24,724
13	3,238	15,105	6,306		24,649
14	3,150	15,437	6,323		24,910
Sunday					
16	2,932	15,503	6,386		24,821
17	2,639	15,580	6,514		24,733
18	2,177	15,562	6,450		24,189
19	1,615	15,582	6,491		23,688
20	870	15,644	6,566		23,080
21	154	15,781	6,514	60 Lo	22,509
Sunday					
23	149	15,748	6,475	90	22,462 Lo
24	71	15,870	6,485	106	22,532
Holiday					
26	51	15,893	6,505	114	22,563
27	36	15,908	6,510	213	22,667
28	35	15,941	6,502	217	22,695
Sunday					
30	---	15,829	6,583	226	22,638
31	--- Lo	15,944 Hi	6,638 Hi	313 Hi	22,895
Average					
December 1940	2,490	15,190	6,256	167	23,989
November 1940	8,406	11,985	3,371	---	23,762
December 1939	1,787	32,593	11,265	451	45,788

Table 10. CORN: Open contracts reported by clearing members,
all futures combined, three principal markets,
December 1940

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday				
2	25,049 Hi	2,196 Hi	2,036	29,281 Hi
3	24,978	2,146	2,042	29,166
4	24,887	2,093	2,042	29,022
5	24,948	2,093	2,048	29,089
6	24,814	2,118	2,036	28,968
7	24,864	2,157	2,037	29,058
Sunday				
9	24,962	2,184	2,037	29,183
10	24,846	2,174	2,054 Hi	29,074
11	24,632	2,158	2,047	28,837
12	24,724	2,181	2,013	28,918
13	24,649	2,130	2,003	28,782
14	24,910	2,093	1,993	28,996
Sunday				
16	24,821	2,140	1,985	28,946
17	24,733	2,013	1,971	28,717
18	24,189	1,974	1,965	28,128
19	23,688	1,913	1,972	27,573
20	23,080	1,876	1,970	26,926
21	22,509	1,697	1,948	26,154
Sunday				
23	22,462 Lo	1,684	1,937	26,083
24	22,532	1,676	1,936	26,144
Holiday				
26	22,563	1,647	1,933	26,143
27	22,667	1,650	1,871	26,188
28	22,695	1,629	1,835	26,159
Sunday				
30	22,638	1,615	1,767	26,020 Lo
31	22,895	1,412 Lo	1,755 Lo	26,062
Average				
December 1940	23,989	1,946	1,969	27,905
November 1940	23,762	2,279	2,156	28,198
December 1939	45,788	2,429	1,849	50,066

CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, December 1940

Date	1940 December future				1941 May future				1941 July future			
	High	Low	Closing	Cents	High	Low	Closing	Cents	High	Low	Closing	Cents
December 1940:												
Sunday												
2	Hi 63	62 3/8	62 3/8	: 62	61 3/8	61 1/2-3/8	61 1/2-3/8	: 62	61 1/2	61 1/2-5/8	61 1/2-5/8	
3	62 5/8	61 1/2	61 5/8-1/2	: 61 1/2	60 3/4	60 7/8-3/4	60 7/8-3/4	: 61 5/8	60 7/8	60 7/8	60 7/8	
4	61 7/8	61 1/8	61 3/4-7/8	: 61	60 3/8	60 7/8-61	60 7/8-61	: 61	60 1/2	60 7/8-61	60 7/8-61	
5	61 7/8	61 3/8	61 3/8	: 61	60 3/8	60 1/2-3/8	60 1/2-3/8	: 61	60 1/2	60 1/2 b	60 1/2 b	
6	61 1/4	59 3/8	59 1/2-5/8	: 60 3/8	59 5/8	59 5/8-3/4	59 5/8-3/4	: 60 1/4	59 3/4	59 3/4	59 3/4	
7	60	59	59 3/4-5/8	: 60 1/8	59 1/2	60	60	: 60 3/8	59 5/8	60 1/4-1/8	60 1/4-1/8	
Sunday												
9	60	59 3/8	59 7/8	: 60	59 5/8	60 a	60 a	: 60 1/8	59 3/4	60 1/8 b	60 1/8 b	
10	61 1/4	59 5/8	61 a	: 61	59 7/8	60 5/8-1/2	60 5/8-1/2	: 61	60	60 3/4	60 3/4	
11	61	60 1/2	60 7/8-61	: 60 3/4	60 1/8	60 3/8-1/2	60 3/8-1/2	: 60 3/4	60 1/4	60 5/8	60 5/8	
12	60 3/4	60 1/8	60 1/2	: 60 1/2	59 5/8	60 1/4	60 1/4	: 60 5/8	60	60 3/8	60 3/8	
13	60 1/2	59 7/8	60	: 60 1/4	59 3/4	59 7/8-3/4	59 7/8-3/4	: 60 3/8	59 3/4	59 7/8-3/4	59 7/8-3/4	
14	59 7/8	59 1/8	59 1/4-3/8	: 59 3/4	59 1/4	59 1/4-3/8	59 1/4-3/8	: 59 7/8	59 1/4	59 1/2	59 1/2	
Sunday												
16	59 3/8	58 5/8	58 7/8-3/4	: 59 3/8	58 7/8	59 1/8-5/8	59 1/8-5/8	: 59 1/2	59 1/8	59 1/8 b	59 1/8 b	
17	59 3/4	58 7/8	59 5/8-3/4	: 59 7/8	59 1/8	59 3/4-7/8	59 3/4-7/8	: 59 7/8	59 1/4	59 7/8	59 7/8	
18	60 3/4	60	60 1/4	: 60 1/2	60	60 1/8-1/4	60 1/8-1/4	: 60 3/8	60	60-60 1/8	60-60 1/8	
19	60 5/8	60	60 1/2-5/8	: 60 3/8	59 7/8	60 1/4	60 1/4	: 60 1/4	59 3/4	60 b	60 b	
20	61	60 1/2	60 7/8	: 60 1/2	60 1/4	60 1/2-3/8	60 1/2-3/8	: 60 3/8	59 7/8	60 3/8	60 3/8	
21	61 3/4	60	60 3/4-60	: 60 7/8	60 1/8	60 1/8-1/4	60 1/8-1/4	: 60 3/4	60	60 1/8-60	60 1/8-60	
Sunday												
23	1/----	1/----	1/----	: 60 1/4	59 5/8	60 1/4	60 1/4	: 60 1/8	59 5/8	60 1/8	60 1/8	
24	---	---	---	: 61 1/4	60 1/4	61 1/8-1/4	61 1/8-1/4	: 61 1/8	60 1/4	61 1/8	61 1/8	
Holiday												
26	---	---	---	: 61 1/2	61	61 1/8	61 1/8	: 61 3/8	60 7/8	61	61	
27	---	---	---	: 61 7/8	61 1/4	61 3/4	61 3/4	: 61 3/4	61 1/8	61 1/2	61 1/2	
28	---	---	---	: 62 3/4	61 3/4	62 5/8-3/4	62 5/8-3/4	: 62 1/2	61 1/2	62 3/8-1/2	62 3/8-1/2	
Sunday												
30	---	---	---	: 63	62 3/8	62 7/8	62 7/8	: 62 7/8	62 1/4	62 5/8	62 5/8	
31	---	---	---	: 63 1/2	62 7/8	63 3/8-1/4	63 3/8-1/4	: 63	62 5/8	62 7/8-63	62 7/8-63	
Average (mo.):	61	60 1/8	60 1/2	: 61	60 1/4	60 5/8	60 5/8	: 60 7/8	60 3/8	60 5/8	60 5/8	
Net change(mo)			-2 1/8	:		+1 3/8	+1 3/8	:		+1 1/4	+1 1/4	
Highest price:	67 3/8 - May 9, 1940			: 66	- November 18, 1940			: 65 3/4 - November 18, 1940				
Lowest price:	53 1/2 - July 15, 1940			: 54 7/8 - August 16, 1940				: 58	- September 20, 1940			
1/ No trading on the last seven days of the delivery month.												

Table 12. CORN: Daily closing prices, Chicago, Kansas City,
Minneapolis and Buenos Aires,
December 1940

Date	1941 May future			1940 December
	Chicago	Kansas City	Minneapolis	Buenos Aires
1940 December	Cents	Cents	Cents	Cents
Sunday				
2	61 1/2-3/8	58=	55 3/4	20 7/8
3	60 7/8-3/4	57 1/4	55 3/8 a	22 3/4
4	60 7/8-61	57 5/8=	55 1/4 b	24 1/4
5	60 1/2-3/8	57 1/4	55 a	25 1/2
6	59 5/8-3/4	56 5/8	54 b	1/
7	60	56 3/4	54 3/8 a	
Sunday				
9	60 a	56 3/8=	54 3/8 b	
10	60 5/8-1/2	56 7/8=	55 1/4 a	
11	60 3/8-1/2	57	55 1/4	
12	60 1/4	56 3/4	54 3/4 b	
13	59 7/8-3/4	56 3/8=	54 3/8 a	
14	59 1/4-3/8	56	54 b	
Sunday				
16	59 1/8-59 Lo	55 5/8= Lo	53 5/8 b Lo	
17	59 3/4-7/8	56 3/8=	54 1/4 a	
18	60 1/8-1/4	56 7/8	54 5/8	
19	60 1/4	56 7/8	54 3/4 a	
20	60 1/2-3/8	56 7/8	54 7/8 b	
21	60 1/8-1/4	57 1/8	55 a	
Sunday				
23	60 1/4	57	54 7/8	
24	61 1/8-1/4	57 7/8=	55 1/2 b	
Holiday				
26	61 1/8	57 7/8	55 5/8 b	
27	61 3/4	58 5/8	56 3/8 a	
28	62 5/8-3/4	59 1/8=	57 1/4	
Sunday				
30	62 7/8	59 3/8	57 5/8 a	
31	63 3/8-1/4 Hi	59 7/8 Hi	58 a Hi	
Range (mo.)	4 3/8	4 1/8=	4 3/8	
Net change (mo.)	+1 3/8	+1 3/8	+1 7/8	
Average spread (over Chicago)				
Average spread (under Chicago)		3 1/4	5 3/8	

1/ Trading suspended by government order.

Table 13. OATS: Volume of trading, all futures combined,
Chicago and Minneapolis,
December 1940

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels
Sunday			
2	458	183	641
3	727	223	950
4	667	155	822
5	516	128	644
6	769	232	1,001
7	566	148	714
Sunday			
9	457	222	679
10	523	159	682
11	329	108	437
12	440	121	561
13	291	589	880
14	259	93 Lo	352 Lo
Sunday			
16	754	153	907
17	518	851 Hi	1,369 Hi
18	646	192	838
19	813	122	935
20	567	122	689
21	1,090 Hi	145	1,235
Sunday			
23	211 Lo	154	365
24	335	109	444
Holiday			
26	285	103	388
27	294	225	519
28	346	137	483
Sunday			
30	513	224	737
31	590	260	850
Total			
December 1940	12,964	5,158	18,122
November 1940	16,916	8,193	25,109
December 1939	34,241	6,264	40,505

Table 14. OATS: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
December 1940

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
<u>1940.</u> <u>December</u>	<u>1,000</u> <u>bushels</u>	<u>1,000</u> <u>bushels</u>	<u>1,000</u> <u>bushels</u>
Sunday			
2	10,305	3,972 Hi	14,277
3	10,312 Hi	3,970	14,282 Hi
4	10,274	3,954	14,228
5	10,257	3,968	14,225
6	10,074	3,910	13,984
7	9,973	3,914	13,892
Sunday			
9	10,008	3,925	13,933
10	9,983	3,906	13,889
11	9,960	3,904	13,864
12	10,034	3,927	14,011
13	9,943	3,441	13,384
14	9,982	3,458	13,440
Sunday			
16	9,806	3,467	13,273
17	9,893	3,095	12,988
18	9,939	3,021	12,960
19	9,958	3,025	12,983
20	9,991	2,997	12,988
21	9,868	2,981	12,849
Sunday			
23	9,904	2,979	12,883
24	9,838	2,958	12,796
Holiday			
26	9,802	2,957	12,759
27	9,801	2,944	12,745
28	9,649	2,927	12,576
Sunday			
30	9,505	2,909	12,414
31	9,184 Lo	2,902 Lo	12,086 Lo
Average			
December 1940	9,932	3,416	13,348
November 1940	10,493	3,833	14,315
December 1939	16,120	2,397	18,517

Table 15. OATS: Daily closing prices, Chicago,
Minneapolis and Winnipeg
December 1940

Date	1941 May future		
	Chicago	Minneapolis	Winnipeg
1940	Cents	Cents	Cents 1/
December			
Sunday			
2	36 1/4	32 7/8	28 3/8= b
3	35 1/2-5/8	32 1/4 a	28 3/8 a
4	35 7/8	32 1/4	28 3/8 b
5	35 5/8 a	32 1/8	28 3/8
6	34 1/2 a Lo	31 1/4 Lo	27 1/2= a
7	35	31 3/8 b	28 1/8 a
Sunday			
9	35 3/8 a	31 1/2	28= b
10	36 a	32 3/8	28 1/8 b
11	36 a	32 3/8 b	28 1/4 b
12	35 3/4 b	32 3/8 b	28 1/4=
13	35 1/2 b	32 1/8	28 1/8 a
14	35 3/8 b	31 7/8	27 3/4
Sunday			
16	34 3/4	31 3/8 b	27 1/2= b Lo
17	35 3/8 a	32 a	27 7/8= b
18	35 5/8 a	32 1/4	28 1/4=
19	35 5/8 a	32 1/4 b	28=
20	35 1/2 a	32 a	28 1/4= b
21	35 1/4	32	28 1/4= a
Sunday			
23	35 1/4 a	32	28 1/4
24	35 7/8 a	32 1/2	28 1/2= b
Holiday			
26	36 a	32 5/8	Holiday
27	36 1/4 a	33	28 3/8= a
28	37 a	33 1/2	28 7/8= a
Sunday			
30	37 b	33 7/8	28 7/8= b
31	37 1/2 a Hi	34 Hi	29 3/8= b Hi
Range (mo.)	3	2 3/4	1 7/8
Net change (mo.)	+ 7/8	+ 3/4	+1 1/8
Average spread (over Chicago)			
under Chicago		3 3/8	7 1/2

1/ See table 24 for daily exchange rates.

Table 16. RYE, BARLEY and FLAXSEED: Volume of trading, all futures combined,
Chicago and Minneapolis,
December 1940

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1940	1,000	1,000	1,000	1,000
<u>December</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Sunday				
2	1,275	226 Hi	8	80
3	566	104	7	34
4	743	103	2	41
5	829	140	59	104
6	1,033	175	15	57
7	2,475 Hi	144	2	28
Sunday				
9	603	141	23	21
10	246	157	---	64
11	153	130	1	193
12	171	59	14	48
13	199	40	20	71
14	173	125	34	260 Hi
Sunday				
16	545	99	25	50
17	540	62	2	23
18	254	121	21	67
19	169	86	---	26
20	488	38	101 Hi	31
21	558	32 Lo	6	15
Sunday				
23	49 Lo	45	19	16
24	199	83	34	8 Lo
Holiday				
26	132	75	---	13
27	129	117	1	37
28	158	88	9	55
Sunday				
30	189	149	---	43
31	319	154	--- Lo	61
Total				
December 1940	12,195	2,693	403	1,446
November 1940	19,883	6,861	619	3,582
December 1939	45,966	14,098	1,236	1,115

Table 17. RYE, BARLEY and FLAXSEED: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
December 1940

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1940	1,000	1,000	1,000	1,000
<u>December</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Sunday				
2	13,243 Hi	3,497	241	1,553
3	12,718	3,502	242	1,552
4	12,457	3,502	242 Hi	1,548 Lo
5	12,301	3,530	209	1,606
6	11,884 Lo	3,511	214	1,586
7	12,719	3,530 Hi	215	1,572
Sunday				
9	12,549	3,483	215	1,569
10	12,097	3,456	215	1,582
11	12,018	3,445	214	1,678
12	12,011	3,442	207	1,671
13	12,106	3,413	214	1,657
14	12,105	3,403	208	1,858 Hi
Sunday				
16	12,195	3,387	213	1,846
17	12,098	3,392	211	1,840
18	12,115	3,408	196	1,844
19	12,147	3,399	196	1,837
20	12,341	3,388	232	1,826
21	12,550	3,382 Lo	198	1,825
Sunday				
23	12,353	3,395	183	1,828
24	12,277	3,431	155	1,830
Holiday				
26	12,235	3,412	155 Lo	1,828
27	12,264	3,447	156	1,843
28	12,297	3,470	157	1,825
Sunday				
30	12,345	3,436	157	1,829
31	12,326	3,414	156	1,807
Average				
December 1940	12,310	3,443	200	1,729
November 1940	14,866	3,480	254	1,678
December 1939	8,415	3,001	774	858

Table 18. RYE, BARLEY and FLAXSEED: Daily closing prices at Chicago, Minneapolis and Winnipeg, December 1940

Date	RYE			BARLEY			FLAXSEED		
	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg
December 1940:	Cents	Cents	Cents 1/	Cents	Cents	Cents 1/	Cents	Cents	Cents 1/
Sunday									
2	48 5/8 a	46	43= a	43 1/8 a	37 1/2=	158	116=		
3	48 3/8 a	45 3/4 a	43= a	42 7/8 a	37 3/4 b	158	118 b		
4	48 5/8 a Hi	46 b	43= a	42 5/8 a	38= b	160 1/2 a	117 3/8= a		
5	48 1/4 b	45 1/4	42 7/8=	42 7/8 a	38 1/4 a	160 3/4 a	116 7/8= a		
6	47 1/4 a	44 1/4 a	42 1/4 a	42 1/4 a	37 1/2= b	159 3/4 a	115 1/4 b		
7	46 7/8 a	43 7/8 b	42 7/8=	41 7/8 a	38 1/2=	159	116 7/8		
Sunday									
9	46 7/8 b	43 7/8	43 b	42 b	38 1/2= b	160 1/4 a	116 7/8 a		
10	47 1/2 b	44 5/8	43 1/4 b	42 3/4 b	38 7/8-39	161 1/2 a	117 3/8 a		
11	47 5/8 a	44 3/4 b	43 3/8= b Hi	43 1/2 b Hi	39 b	160 3/4 b	117 b		
12	47 1/4	44 3/8 a	43 1/8= a	42 5/8 b	38 7/8	160 1/4	116 7/8= a		
13	47 b	44 1/8 a	42 3/4=	42 1/8 b	38 1/2 b	159 1/2	115 1/4 b		
14	46 5/8	43 7/8 b	42 1/2 a	42	38 1/8 a	157 1/2	115 7/8		
Sunday									
16	45 3/4 b Lo	43 a	41 3/4	41 1/2 b	37 3/4	156 1/2	115 1/2= b		
17	46 a	43 1/4 a	42 1/8	41 3/4 b	38 a	158 a	116 1/4 b		
18	46 b	43 5/8	42 1/2	41 7/8 a	38 1/8=	158 1/2	117 1/4 a		
19	46 1/8	43 5/8 b	42 1/4 a	41 1/2 a	37 7/8 b	157 1/2	117= a		
20	46 1/4	43 5/8	42 5/8 a	41 1/2 b	38 1/8=-1/4	158	117 5/8= b		
21	45 7/8 b	43 3/8 b	42 5/8 a	41 1/2 n Lo	38 1/8= b	159	117 5/8 b		
Sunday									
23	45 7/8 a	43 3/8 b	42 1/4= a	41 5/8 b	38= b	158	118 1/2		
24	46 1/4 a	43 3/4 b	42 5/8 a	41 3/4 a	38 1/2	158 3/4	119 5/8= b		
Holiday									
26	46 3/8	44 a	Holiday	41 3/4 n	Holiday	159	Holiday		
27	46 3/8 a	44 5/8	41 7/8 a	42 1/4 b	38 1/4= b	159 3/4	119 3/4 b		
28	47 1/8 a	45 1/2 b	42=	42 3/4 b	39=	161	120 5/8= b		
Sunday									
30	47 b	45 3/4 a	42=	42 3/4 b	38 7/8-39	161 1/4 a	121 3/8= a		
31	47 3/8	46 3/8 Hi	43	42 3/4 b	39 1/8 b	162 1/2 Hi	122 3/4 Hi		
Range (mo.)	2 7/8	3 3/8	1 5/8=	2	1 1/2=	6	7 1/2		
Net change (mo.)	-1 1/8	+ 1/4	- 1/4	- 5/8	+1 7/8	+3 1/2	+6 1/2		
Average close:	46 7/8	44 3/8	42 5/8	42 1/4	38 3/8	159 3/8	117 3/4		

1/ See table 24 for daily exchange rates.

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade,
December 1940 1/

Date	Future			All futures
	December	May	July	
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday				
2	200	970	87	1,257
3	165	436	74	675
4	387	416	41	844
5	283	454	13 Lo	750
6	405 Hi	819	67	1,291
7	169	592	67	828
Sunday				
9	226	703	121	1,050
10	272	382 Lo	94	748
11	96	431	140	667
12	115	413	145	673
13	305	1,265	228	1,798 Hi
14	119	986	170	1,275
Sunday				
16	129	1,270	185	1,584
17	86	1,288 Hi	375 Hi	1,749
18	74 Lo	846	218	1,138
19	104	717	143	964
20	103	654	120	877
21	131	532	218	881
Sunday				
23	<u>2/</u> ---	475	173	648 Lo
24	---	769	317	1,086
Holiday				
26	---	655	261	916
27	---	567	234	801
28	---	929	176	1,105
Sunday				
30	---	889	271	1,160
31	---	697	198	895
Total				
December 1940	3,369	18,155	4,136	25,660
November 1940	8,741	20,324	2,255	31,320
December 1939	1,942	16,331	5,056	23,329

1/ Futures trading in soybeans subject to the provisions of the Commodity Exchange Act commencing December 9, 1940. Figures previous to that date from the Clearing Association of the Chicago Board of Trade.

2/ No trading on the last seven days of the delivery month.

Table 20. SOYBEANS: Open contracts reported by clearing members,
Chicago Board of Trade,
December 1940 1/

Date	Future			All futures
	December	May	July	
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday				
2	1,261	5,095 Lo	456	6,812 Lo
3	1,306 Hi	5,135	451 Lo	6,892
4	1,239	5,157	454	6,850
5	1,192	5,264	459	6,915
6	1,064	5,298	472	6,834
7	1,048	5,330	473	6,851
Sunday				
9	1,060	5,537	496	7,093 Hi
10	825	5,576	525	6,926
11	767	5,586	548	6,901
12	739	5,612	598	6,949
13	598	5,667	641	6,906
14	596	5,751	695	7,042
Sunday				
16	601	5,630	719	6,950
17	557	5,658	706	6,921
18	582	5,748	694	7,024
19	456	5,750	689	6,895
20	426	5,737	658	6,821
21	399	5,792	683	6,874
Sunday				
23	399	5,847 Hi	728	6,974
24	393	5,834	809	7,036
Holiday				
26	593	5,794	877	7,064
27	308	5,821	879	7,008
28	298	5,748	925	6,971
Sunday				
30	41	5,769	1,032	6,842
31	--- Lo	5,820	1,098 Hi	6,918
Average				
December 1940	662	5,598	671	6,931
November 1940	2,276	4,592	299	7,166
December 1939	555	4,905	1,427	6,886

1/ Futures trading in soybeans subject to the provisions of the Commodity Exchange Act commencing December 9, 1940. Figures previous to that date from the Clearing Association of the Chicago Board of Trade.

Table 21. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, December 1940 1/

[illegible]

Table 22. ALL GRAINS: Volume of trading, all futures combined,
four principal markets,
December 1940

Date	Chicago Board of Trade ^{1/}	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
1940 December	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Sunday					
2	18,590	1,387	1,396	107	21,480
3	13,314	1,741	1,604	83	16,742
4	14,171	1,081	1,341	123	16,716
5	10,034	1,101	851	39	12,025
6	19,248	1,886	2,023	187 Hi	23,344
7	17,945	1,080	1,358	51	20,434
Sunday					
9	11,155	2,267 Hi	1,167	64	14,653
10	13,133	1,184	1,558	110	15,985
11	10,340	1,147	928	50	12,465
12	10,482	927	1,244	59	12,712
13	12,389	1,232	1,480	29	15,130
14	12,486	1,175	1,287	29	14,977
Sunday					
16	21,207	1,048	2,566 Hi	39	24,860
17	15,763	2,047	1,847	55	19,712
18	12,270	1,202	1,067	131	14,670
19	12,093	1,125	1,069	48	14,335
20	16,053	1,001	1,335	45	18,434
21	23,595 Hi	1,115	1,393	88	26,191 Hi
Sunday					
23	9,077	813	947	64	10,901
24	11,035	778	1,350	80	13,243
Holiday					
26	8,061 Lo	746 Lo	854	29	9,690 Lo
27	10,264	1,091	931	42	12,328
28	10,602	1,126	1,072	47	12,847
Sunday					
30	12,313	1,175	794 Lo	25 Lo	14,307
31	11,356	1,293	1,220	29	13,898
Total					
December 1940	336,976	30,768	32,682	1,653	402,079
November 1940	444,510	50,258	43,062	3,363	541,193
December 1939	1,106,943	82,492	103,268	4,046	1,296,749
^{1/} Including soybean futures.					

Table 23. ALL GRAINS: Volume of trading on all contract markets
December 1940

Market	Wheat : : :	Corn : : :	Oats : : :	Rye : : :	Barley : : :	Flaxseed : : :	Soybeans : : :	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Board of Trade	225,005	61,152	12,964	12,195	---	---	25,660	336,976
Chicago Open Board	7,766	432	34	22	---	---	101	8,355
Minneapolis Chamber of Commerce	18,549	2,519	5,158	2,693	403	1,446	---	30,768
Kansas City Board of Trade	29,212	3,470	---	---	---	---	---	32,682
Duluth Board of Trade	2/ 1,653	---	---	---	---	---	---	1,653
St. Louis Merchants Exchange	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	235	38	123	76	---	---	---	472
Seattle Grain Exchange	116	---	---	---	---	---	---	116
Portland Grain Exchange	6	---	---	---	---	---	---	6
San Francisco Grain Exchange	---	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---	---
Total, all markets								
December 1940	282,542	67,611	18,279	14,986	403	1,446	25,761	411,028
November 1940	406,320	90,719	25,282	26,991	619	3,582	31,559	585,072
December 1939	1,054,235	170,111	41,044	60,613	1,260	1,115	23,505	1,351,883

1/ Futures trading in soybeans subject to the provisions of the Commodity Exchange Act commencing December 9, 1940. Figures previous to that date from the Clearing Associations of the Chicago Board of Trade and the Chicago Open Board.

2/ Durum.

Table 24. Rate of exchange, English and Canadian currencies,
December 1940

Date	Pound sterling	Canadian currency
	Last quotation 1/	Closing quotation 1/
1940 December	Dollars	Percent
Sunday		
2	4.03 3/4	13 Discount
3	4.03 3/4	13 "
4	4.03 3/4	13 "
5	4.03 3/4	12 7/8 "
6	4.03 3/4	12 7/8 "
7	4.03 3/4	12 7/8 "
Sunday		
9	4.03 3/4	13 1/8 Discount
10	4.03 3/4	13 7/8 "
11	4.03 3/4	13 3/4 "
12	4.03 3/4	13 7/16 "
13	4.03 3/4	13 1/2 "
14	4.03 3/4	13 3/8 "
Sunday		
16	4.03 3/4	13 1/2 Discount
17	4.03 3/4	13 3/8 "
18	4.03 3/4	13 5/16 "
19	4.03 3/4	13 3/8 "
20	4.03 3/4	13 1/4 "
21	4.03 3/4	13 1/4 "
Sunday		
23	4.03 3/4	13 1/2 Discount
24	4.03 3/4	13 1/2 "
Holiday		
26	4.03 3/4	13 13/16 "
27	4.03 3/4	13 5/8 "
28	4.03 3/4	13 1/2 "
Sunday		
30	4.03 3/4	13 7/8 Discount
31	4.03 3/4	14 "

1/ Basis for converting closing prices on foreign markets
into United States values shown in tables 6, 15 and 18.

Note: Pound sterling quotations from the New York Times;
Canadian currency quotations furnished by a large
Chicago bank.

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. M. Mehl.....Chief
J. W. T. Duvel.....Associate Chief
Rodger R. Kauffman...Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge
Room 1026 - 332 So. LaSalle St.
Markets supervised: Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: L. E. Wolf, In charge
Room 854, Board of Trade Bldg.
Markets supervised: Kansas City Board of Trade
St. Louis Merchants' Exchange

Minneapolis, Minnesota: Joseph E. Withers, In charge
Room 510, Chamber of Commerce Bldg.
Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New Orleans, Louisiana: W. D. Espy, In charge
Room 306, New Orleans Cotton Exchange Bldg.
Markets supervised: New Orleans Cotton Exchange
Memphis Merchants Exchange
Clearing Association

New York, New York: George H. Baston, In charge
Room 602, New York Cotton Exchange Bldg.
Markets supervised: New York Cotton Exchange
Wool Associates of the New York
Cotton Exchange, Inc.
New York Mercantile Exchange
New York Produce Exchange

San Francisco, California: L. M. Jeffers, In charge
Room 1223, Merchants Exchange Bldg.
Markets supervised: Los Angeles Grain Exchange
San Francisco Grain Exchange

Seattle, Washington: Harold I. Hollister, In charge
Room 509, Federal Office Bldg.
Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

